

<http://looktruenorth.com/prosperity/energy/8431-whip-blogger-conference-call-notes.html>

I just finished participating in the bi-weekly GOP Whip blogger conference call. The subject of today's call was the National Energy Tax, aka Cap and Trade. Rep. Kevin McCarthy, (R-Calif.), started the call and was joined by Rep. Lee Terry, (R-NE) and Rep. Bob Latta, (R-OH).

In his opening statement, Rep. Terry said that the coal-fired power plants in his district of Omaha would have to buy credits to offset the CO2 emissions. These credits would cost these power plants \$74,000,000 the first year of the program. He then said that that total would jump to approximately \$400,000,000 per year by 2020.

Rep. Terry noted that that's money paid out before these power plants invested a penny in clean-coal technology or other capital improvements to the power plants.

Next was Rep. Bob Latta, who represents a district near Bowling Green, Ohio. Rep. Latta said that he's got several large manufacturing plants in his district, including a plant that makes Heinz Ketchup. These manufacturers have told him that they'd be better off moving to a Pacific Rim country than staying in Ohio. These manufacturers said that it'd be cheaper to move their entire operations than to pay Obama's and Pelosi's National Energy Tax.

Rep. Latta also said that people who think that wind and solar can be relied on as a baseline source of energy, especially in districts with lots of manufacturing plants in them, is "pure fantasy."

They also said that nuclear power plants are essentially forbidden. While solar and wind have the Democrats' blessing, nuclear power is offlimits. Waxman's committee wouldn't even allow amendments to be discussed.

Another point that was brought up is that Speaker Pelosi, Rep. Charlie Rangel, (D-NY), and Rep. Collin Peterson, (D-MN), have issued conflicting statements on the timeline of the bill. Speaker Pelosi initially said that all markup work had to be finished by June 19th. Chairman Rangel initially said that Ways and Means should do a full markup of the bill. Chairman Peterson was adamantly opposed to the National Energy Tax.

Yesterday, Speaker Pelosi said that June 19th isn't a hard deadline, that it's ok if they're working on the bill at that time. Chairman Rangel has dropped his demand that the bill go through a full markup in the Ways and Means Committee. Meanwhile, Chairman Peterson isn't dedicated to stopping the bill anymore. He just wants to change it now.

I used my question to highlight Bob Weisman's statement after the Bachmann-Horner event at SCSU that the National Energy Tax. Here's what Dr. Weisman said:

"Like the Kyoto treaty, it won't bring down global warming," Weisman said. "You'd need

something more like a 40 percent cut in emissions (to do that)."

Here's the question I asked: Considering the minimal effect this legislation would have on actual climates, why shouldn't we think that this is a tax increase masquerading as environmental policy.

The final question of the call was from Jennifer Rubin. She asked for their impression on President Obama's statement that it was ok for Iran to build nuclear power plants, especially in light of the fact that new nuclear power plants in this country are forbidden. These representatives said that President Obama's statement wasn't just ironic, that it defied logic, too.

One final interesting factoid from the call: We need to build 60 new power plants to keep up with our electric-generating needs over the next 25 years. That will be almost impossible considering the amount of money energy companies will be paying into the National Energy Tax.

In my opinion, the National Energy Tax isn't just bad energy policy; it isn't just bad environmental policy. It's also awful economic policy because of the money it sucks out of the economy.

It's my further opinion that this legislation wouldn't stand a chance of passing if John Q. and Jane Public had a vote on the matter.

